

ABC-mailed - 7-10-57 (M) - 232 - 4:30.
 242 - Westchester Ave. (S.E.)
 Because lease renewal.
 347' front - \$47,599.
 We pay 6 M rent now; asking 10% more.
 We are not making any money now.
 Back to one year; pay by end of next year we lose store.
 344 - Phila. (5th Chestnut St.) - (S.E. M.)
 Discuss reducing size of store 40' x 65' because of low
 attraction. - 144' away would be 20' x 65' (floorspace).
 We pay \$36,000 rent.
 Staff offered to take rear 65' x 60' space.
 Are we willing to operate this store & give up 65' front?
 Our lease expires in Nov. '54; cannot renew lease unless
 we pay 50,000 for rental, which would just about put us
 out of business.
 "Not a good location; most men here, & men's wear
 stores." - C.E.B. (Not good for our business.)
 High of 61.8 M in sales; now 47.0 M - (51)
 Cost: cost \$160 M, less 40 M landlords cont'd. toward
 improvement cost total cost \$120.4 M.
 Certain types of men's wear will not sell here. (Left lines) - D.E.M.
 Made \$42 M in '51.
 "Free space is lost to us our sales would drop to at \$500 M,"
 says T.Y.B.C.
 We have to retain 2nd flr space.
 New D.W.W. store opened in '49 - hurt us.
 So 2nd flr to be.
 This g would be a
 "No possibility of any great volume here" - C.E.B.
 No 1st. business here now. Most of business later 11+2p.
 Would want a 10 yr lease, w/a 10 yr option.
 C.E.B. offered to this deal - to spending \$160 M here
 all with present numbers of course, seems unlikely to go along with
 the trade, which it is - S.E. M. that we ought to do.

